

## STANDARD OIL UP TO 605.

MORE THAN 2,000 RAILROADS.  
New Features in "Poor's Manual" for the Current Year.

**Increase of \$136,000,000 in Apparent Value of the Company's Capital Stock in Twelve Months—Nothing in the Speculative Market to Compare With It but Calumet & Hecla.**

Standard Oil stock, jumped in price above \$100 a share in the curb market in Wall Street yesterday. It closed at \$200 bid on Wednesday. The opening sale yesterday was \$205 and from that figure there was a continuous advance. The transactions at the top price—\$206—were small. The final quotations were \$202 bid, \$208 asked.

According to current rumor in Wall Street the dividend to be declared for the fourth quarter of this year will be \$1 a share, which would make a total of \$60 or \$60,000,000 in dividends, for the twelve months. The declaration will be made next month. The Standard Oil Company is capitalized at \$100,000,000 of common stock and \$1,000,000 of preferred stock unissued but unquoted.

A year ago yesterday Standard oil stock sold at \$66, and there has been an advance from \$45 since the first of this year. The increase in apparent value of the 1,000,000 shares has thus been, in the twelve months, \$136,000,000, taking yesterday's close figure of \$202,000,000.

About the only other stock in which there is a fair amount of speculation whose price approaches that of Standard is the stock of the Calumet and Hecla Copper Mining Company, which is dealt in on the Boston Stock Exchange and was quoted yesterday at \$780 but a share. Its par value is but \$25 a share, but, like Standard Oil, it pays enormous dividends. There are a number of bank and trust company stocks that sell at even higher prices, but there is no speculation in them, the sales of such stocks being generally made at auction or by private sale.

**WOULD WIPE OUT THE CHARTER.**  
Meantime the Chamber of Commerce Answers Retailers' Questions.

The Chamber of Commerce's views about the charter of the city of New York are that it should be wiped out and that a new charter should be constructed declaring fundamental principles and omitting the volume of details the new document to be accompanied by bills practically codifying the laws relating to the government of the city. As this could not be done by the revisers, who must report in December, they should report only measures of pressing necessity and ask for no time limit for their report to be ready.

Other strong features were Pacific Mail, American Iron, American Steel Hoop preferred and Chicago and Alton new, common and preferred. The last named were dealt in in the unlisted department of the Exchange for the first time and were accorded the attention usually paid to stocks when first transferred from the "cash" market to the Exchange. The common stock was the more extensively dealt in and enjoyed a net advance of nearly three points. In the outside market the purchase point certificates closed two points higher. The call money rate was up one point, partly because of the less active dealing in the stock exchange houses and the receipts of specie from abroad and from the Pacific coast. The Sub-Treasury paid into the Clearing House a small balance, reducing the payments to the banks to the Sub-Treasury for the last five business days to a little less than \$50,000. In the commercial paper market the feature is the scarcity of offerings. The foreign exchange market was irregular being influenced by conflicting developments which are described in detail further on in this column.

There should be only one head of the Police Department, and with honest administration of that department we see no great danger in a separate Bureau of Detectives, which underlines the efficiency of the Department of Education.

Possibly a veto power over the Board of Estimates should be left with the Mayor, certainly not with the City Assembly. The Tax Department requires a thorough overhauling. The meagreness of its work is known to all, and it has been abundantly demonstrated. In some instances the taxation of real estate amounts to one-half of the tax on the property. The Board of Estimate is understood, however, that the election of a new President for the company to succeed Mr. T. C. Jones will be held in the next week, and a committee consisting of D. O. Mills, James Speyer and Mr. Tweed is now considering it. The Board of Directors is expected to elect as President the man the committee selects.

**RUSSIA DOESN'T WANT A LOAN.**

**Official Denial That the Czar's Government is in Need of Funds.**

Special Cable Dispatch to The Sun.

Paris, Oct. 25.—The Russian Treasury Department publishes a circular relative to the members of the Charter Revision Commission for their arduous and self-denying labors, believe that such a loan is not required, and that no loan is tendered to the Legislature, and that their term of office should be extended for one year in order that a clear and full examination of the present financial situation may be made.

The Czar's旨 will come before the Board of State creditors before the end of November.

The system of the Department of Public Improvements is too complex.

The Czar's旨 expresses the obligation of the Chamber of Commerce to the members of the Charter Revision Commission for their arduous and self-denying labors, believe that such a loan is not required, and that no loan is tendered to the Legislature, and that their term of office should be extended for one year in order that a clear and full examination of the present financial situation may be made.

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